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Sumitomo Expands Renewable Energy Portfolio as Joint Owner of World's Largest Wind Farm in Oregon

NEW YORK, NEW YORK, APRIL 18, 2011--- Sumitomo Corporation of America (SCOA hereunder) in conjunction with Sumitomo Corporation (SC hereunder, parent company of Sumitomo Corporation of America, headquartered in Tokyo) (collectively Sumitomo) has joined GE (NYSE: GE) and developer and managing member Caithness Energy as owners of the world's largest wind farm, the 845-megawatt Shepherds Flat wind project under construction near Arlington, Oregon.

Sumitomo along with Google Inc, and a subsidiary of ITOCHU Corporation are investing approximately \$500 million in the \$2 billion project. Additional financial details of the transaction were not disclosed.

"The investment in the Shepherds Flat wind farm reinforces our commitment to ensuring a cleaner environment for all of us and future generations," said Masao Miyamoto, Head of Power and Telecom Business, Vice President of Sumitomo Corporation of America. "We continue to look for similar opportunities where we can leverage our experience and know-how as a long-term strategic investor and work with strong partners on high-quality renewable energy projects in the advanced development or construction phase."

"As originally envisioned, we are drawing on our ability to attract more private capital to the US wind market by adding partners to the Shepherds Flat project," said Alex Urquhart, president and CEO of GE Energy Financial Services, which announced its investment in the Shepherds Flat project in December 2009. "Such projects boost energy security and supply, create jobs, and build on our partnerships with Sumitomo, Google, and ITOCHU."

"The new investors contribute a wealth of energy expertise, innovation and strong financial profiles to the landmark Shepherds Flat wind farm project," said Les Gelber, a partner at Caithness Energy.

The Shepherds Flat wind project stretches across 30 square miles of Gilliam and Morrow Counties in north-central Oregon. Once complete in 2012, the project will generate enough energy to supply more than 235,000 average US homes, and will avoid over 1.5 million tons of carbon dioxide per year, equivalent to the amount of carbon dioxide from approximately 260,000 passenger vehicles.

Wind turbine shipments to the site are expected to begin this spring. Construction involves not only the erection of 338 turbines, but development of 95 miles of roads and 167 miles of transmission lines. Caithness Energy has estimated that the project will inject \$16 million annually of direct economic benefits into Oregon, and will employ 400 workers during construction and 35 during operation.

The project will be the first wind farm in the United States to use GE Energy's 2.5xl wind turbines, which are larger than its other models and use permanent magnet generators—turbine technology that improves efficiency, reliability and grid connection, helping to lower wind energy costs. The 2.5xl wind turbines for the Shepherds Flat wind farm are assembled at GE's site in Pensacola, Florida. In addition to supplying the wind turbines, GE will provide operational and maintenance support to the project.

Under three 20-year power purchase agreements, the Shepherds Flat wind farm will supply renewable energy to Southern California Edison, an Edison International (NYSE:EIX) company, helping California meet its renewable energy goals.

Sumitomo considers the renewable energy business as one of their main business areas and has extensive experience developing, operating and owning power generating facilities such as wind, biomass and solar business around the world. Participation in the Shepherds Flat project is Sumitomo's second investment in the US. In 2009, Sumitomo acquired a 42.5% interest in the Stanton Wind project, a 120 MW wind power facility in Texas. Sumitomo owns and operates two wind power facilities in Japan and a 50MW wind facility in Chifeng, Inner Mongolia, China which is the largest wind energy market in the world. Sumitomo is a long-term investor in the power sector and has an approximately 5,300-net megawatt global power generation portfolio, including assets owned by SCOA.

Sumitomo has a strong global commitment to sustaining the environment by contributing to environmental businesses, like the development of renewable energy. Sumitomo will build upon its investment in Shepherds Flat and will continue to actively develop, construct and own wind and other renewable energy projects. The company is actively seeking attractive projects in the advanced development or construction phase in the US and Canada. With its global experience in developing, constructing and operating wind

and other renewable projects, Sumitomo is an attractive long-term investor to any renewable energy developer looking for a strategic partner.

The world's largest wind farm, the 845-megawatt Shepherds Flat wind project under construction near Arlington, Oregon.



♦ Location:
♦ Sumitomo Investment:
♦ Capacity:
♦ Capacity:
♦ Capacity:
♦ Approximately \$200 million
♦ 845MW (338 GE Turbines)

♦ Total project cost: Approximately US\$2 billion

♦ Full Commercial Operation: 2012 Summer

About Sumitomo Corporation of America

Sumitomo Corporation of America (SCOA) with consolidated assets of \$6.4 billion is a wholly owned subsidiary of Sumitomo Corporation (SC), an integrated trading and investment enterprise engaged in multifaceted business activities, which include selling a

variety of domestic products and services, conducting import/ export and trilateral business transactions, providing domestic and international business investment, and participating in numerous other profitable activities facilitated by its global network and the relationships of trust built with corporate business partners and consumers in various industrial sectors around the world. For more information, visit www.sumitomocorp.com

About Sumitomo Corporation

Sumitomo Corporation is a leading general trading company, with 150 locations in 70 countries throughout the world. The entire Sumitomo Corporation Group ("the Group") consists of nearly 900 companies and more than 60,000 personnel. The SC business is continuously expanding into a diverse range of products and services. Its core business units are Metal Products; Transportation & Construction Systems; Infrastructure; Media, Network & Lifestyle Retail; Mineral Resource, Energy Chemical & Electronics; General Products & Real Estate; and Financial & Logistics. For more information, visit www.sumitomocorp.co.jp/english/

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